

EXHIBIT E

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alec Hargett	3/17/2025	Valuation Analysis of Debtors	Began to review the Augustine Report.	2.9	395	1,145.50
Alec Hargett	3/17/2025	Valuation Analysis of Debtors	Reviewed FRG's bankruptcy docket.	2.5	395	987.50
Alec Hargett	3/17/2025	Administrative	Performed conflict check.	1.0	395	395.00
Alec Hargett	3/17/2025	Valuation Analysis of Debtors	Began to review the Grubb Report.	2.8	395	1,106.00
Alex Callan	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, and C. Korn re: FRG workplan.	0.5	450	225.00
Alex Callan	3/17/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Report.	3.2	450	1,440.00
Alex Callan	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, and C. Korn re: Augustine Report.	0.7	450	315.00
Alex Callan	3/17/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	2.1	450	945.00
Alex Callan	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, and C. Korn re: initial review of the Grubb Report.	0.5	450	225.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	2.9	950	2,755.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	2.6	950	2,470.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Reviewed FRG's bankruptcy docket.	1.4	950	1,330.00
Brad Orelowitz	3/17/2025	Administrative	Performed conflict check.	0.6	950	570.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Reviewed the valuation analyses in the Augustine Report.	2.7	950	2,565.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, and C. Korn re: FRG workplan.	0.5	950	475.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, and C. Korn re: Augustine Report.	0.7	950	665.00
Brad Orelowitz	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, and C. Korn re: initial review of the Grubb Report.	0.5	950	475.00
Charles Korn	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan: FRG workplan.	0.5	395	197.50
Charles Korn	3/17/2025	Valuation Analysis of Debtors	Reviewed Augustine Report.	2.5	395	987.50
Charles Korn	3/17/2025	Valuation Analysis of Debtors	Reviewed Grubb Report.	2.3	395	908.50
Charles Korn	3/17/2025	Valuation Analysis of Debtors	Team Meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan: Augustine Report.	0.7	395	276.50
Charles Korn	3/17/2025	Valuation Analysis of Debtors	Continued to review the Augustine and Grubb valuation Reports.	2.7	395	1,066.50

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Charles Korn	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan: initial review of the Grubb Report.	0.5	395	197.50
Luka Miladinovic	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, A. Callan, and C. Korn re: FRG workplan.	0.5	600	300.00
Luka Miladinovic	3/17/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	3.2	600	1,920.00
Luka Miladinovic	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, A. Callan, and C. Korn re: Augustine Report.	0.7	600	420.00
Luka Miladinovic	3/17/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	3.0	600	1,800.00
Luka Miladinovic	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, A. Callan, and C. Korn re: initial review of the Grubb Report.	0.5	600	300.00
Paul Dionne	3/17/2025	Administrative	Performed conflicts check.	0.5	750	375.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Reviewed bankruptcy filings.	0.4	750	300.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Reviewed FRG documents.	0.2	750	150.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Continued to review FRG's bankruptcy filings.	0.6	750	450.00
Paul Dionne	3/17/2025	Administrative	Continued to perform conflicts check.	0.2	750	150.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan, and C. Korn re: FRG workplan.	0.5	750	375.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	2.9	750	2,175.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	1.2	750	900.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan, and C. Korn re: the Augustine Report.	0.7	750	525.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Continued to review the Grubb Report.	2.5	750	1,875.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan, and C. Korn re: initial review of the Grubb Report.	0.5	750	375.00
Paul Dionne	3/17/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy filings.	2.5	750	1,875.00
Alex Callan	3/18/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's market approach valuations of PSP.	2.9	450	1,305.00
Alex Callan	3/18/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's market approach valuations of VSI and Buddy's.	3.1	450	1,395.00
Alex Callan	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, and C. Korn re: replication of Augustine analyses.	1.0	450	450.00

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Charles Korn	3/18/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's CompCo valuations.	2.3	395	908.50
Charles Korn	3/18/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Report.	2.1	395	829.50
Charles Korn	3/18/2025	Valuation Analysis of Debtors	Continued to replicate and analyze the Augustine CompCo valuations.	2.2	395	869.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, and C. Korn re: replication of Augustine analyses.	1.0	950	950.00
Charles Korn	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan: replication of Augustine analyses.	1.0	395	395.00
Charles Korn	3/18/2025	Valuation Analysis of Debtors	Analyzed the Augustine valuations.	1.2	395	474.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF analysis for PSP.	2.7	600	1,620.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Report.	2.1	950	1,995.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Continued to review and analyze the Grubb Report.	1.5	950	1,425.00
Brad Orelowitz	3/18/2025	Administrative	Reviewed the engagement letter.	0.2	950	190.00
Brad Orelowitz	3/18/2025	Administrative	Drafted retention application.	0.6	950	570.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Reviewed market approach analyses in Augustine Report.	1.8	950	1,710.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Reviewed DCF valuations in Augustine Report.	2.6	950	2,470.00
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Reviewed Augustine valuation of FRG Corporate.	1.3	950	1,235.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF analysis for VSI.	2.0	600	1,200.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF analysis for Buddy's.	1.6	600	960.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF analysis for Corporate Overhead.	1.4	600	840.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, A. Callan, and C. Korn re: replication of Augustine analyses.	1.0	600	600.00
Luka Miladinovic	3/18/2025	Valuation Analysis of Debtors	Reviewed Augustine's DCF analyses.	1.5	600	900.00
Paul Dionne	3/18/2025	Administrative	Drafted engagement letter.	0.2	750	150.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Continued to review FRG bankruptcy filings.	0.8	750	600.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Augustine Report.	3.3	750	2,475.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: rebuttal of Augustine report.	0.4	750	300.00

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Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: rebuttal of Augustine report.	0.4	950	380.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan and C. Korn re: replication of Augustine analyses.	1.0	750	750.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Reviewed the Augustine report DCF analyses.	2.5	750	1,875.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Grubb Report.	1.2	750	900.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Continued to review the analyses in the Augustine Report.	3.1	750	2,325.00
Paul Dionne	3/18/2025	Valuation Analysis of Debtors	Reviewed market comparables analysis in Augustine Report.	1.5	750	1,125.00
Alec Hargett	3/19/2025	Valuation Analysis of Debtors	Analyzed and replicated valuation inputs into Augustine DCF valuations.	1.5	395	592.50
Alec Hargett	3/19/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	1.3	395	513.50
Alec Hargett	3/19/2025	Valuation Analysis of Debtors	Analyzed and replicated Augustine's valuations.	1.2	395	474.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Continued to replicate and analyze Augustine's market approach valuations.	1.9	450	855.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Performed analysis on Augustine's precedent transaction analyses.	1.7	450	765.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Reviewed FRG's bankruptcy filings.	1.0	450	450.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Continued to perform analysis on Augustine's precedent transaction analyses.	1.8	450	810.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Performed analysis on Augustine's comparable company valuations.	1.2	450	540.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Reviewed and analyzed the supporting analyses for Augustine's market approach.	1.9	450	855.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Reviewed and analyzed the transactions selected by Augustine in his precedent transaction analyses.	1.6	450	720.00
Alex Callan	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine's market approach valuations.	0.2	450	90.00
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Continued to replicate and analyze the Augustine valuations.	2.3	395	908.50

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Charles Korn	3/19/2025	Valuation Analysis of Debtors	Analyzed the Augustine valuations.	2.0	395	790.00
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Performed valuation analyses.	1.0	395	395.00
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Analyzed valuation inputs.	2.1	395	829.50
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Rebutted the Augustine valuations.	1.3	395	513.50
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Continued to analyze valuation inputs.	2.1	395	829.50
Charles Korn	3/19/2025	Valuation Analysis of Debtors	Reviewed valuation materials.	1.9	395	750.50
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed preliminary replications of Augustine Report.	1.5	950	1,425.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed documents relied on in Augustine Report.	2.9	950	2,755.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed documents relied on in Grubb Report.	2.5	950	2,375.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed bankruptcy filings.	1.2	950	1,140.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed Augustine's market approach analyses.	1.8	950	1,710.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Reviewed documents related to FRG bankruptcy.	1.2	950	1,140.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Continued replicating Augustine's DCF analysis.	2.2	600	1,320.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's DCF inputs for PSP.	1.9	600	1,140.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's DCF inputs for VSI.	1.5	600	900.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's DCF inputs for Buddy's.	1.8	600	1,080.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Reviewed Augustine DCF analyses.	2.0	600	1,200.00
Luka Miladinovic	3/19/2025	Valuation Analysis of Debtors	Reviewed Augustine's valuation inputs.	1.7	600	1,020.00
Paul Dionne	3/19/2025	Administrative	Drafted MSG retention application.	1.0	750	750.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Reviewed Augustine DCF analyses.	0.5	750	375.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: Augustine's market approach valuations.	0.2	750	150.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: rebuttal of Augustine report.	0.4	750	300.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: rebuttal of Augustine report.	0.4	950	380.00
Brad Orelowitz	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: valuation of FRG.	0.7	950	665.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: valuation of FRG.	0.7	750	525.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	1.9	750	1,425.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Reviewed preliminary rebuttal analyses.	2.2	750	1,650.00

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Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Report.	1.8	750	1,350.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Continued to review preliminary rebuttal analyses.	2.6	750	1,950.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Reviewed bankruptcy filings.	1.0	750	750.00
Paul Dionne	3/19/2025	Valuation Analysis of Debtors	Reviewed market approach analyses in the Augustine Report.	2.4	750	1,800.00
Alec Hargett	3/20/2025	Valuation Analysis of Debtors	Performed analysis regarding Augustine valuations inputs.	1.5	395	592.50
Alec Hargett	3/20/2025	Valuation Analysis of Debtors	Reviewed WACC valuations materials.	1.4	395	553.00
Alec Hargett	3/20/2025	Valuation Analysis of Debtors	Reviewed analyses in the Augustine Report.	1.0	395	395.00
Alec Hargett	3/20/2025	Valuation Analysis of Debtors	Began to review the Grubb Report.	0.6	395	237.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, and C. Korn re: rebuttal of the Augustine Report.	0.6	450	270.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Performed a historical vs. projected analysis.	1.9	450	855.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Continued to rebut Augustine's precedent transactions analysis.	1.5	450	675.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Continued to perform historical vs. projected analysis.	2.4	450	1,080.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Reviewed and analyzed projections in the Augustine Report.	2.3	450	1,035.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, and C. Korn re: rebuttal of the Augustine Report.	0.6	950	570.00
Alex Callan	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: valuation analyses.	0.5	450	225.00
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Drafted analyses rebutting Augustine Report.	1.0	395	395.00
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan: rebuttal of the Augustine Report.	0.6	395	237.00
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Edited valuation analyses.	1.8	395	711.00
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal to Augustine valuations.	2.1	395	829.50
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Continued to perform valuation analyses.	2.8	395	1,106.00
Charles Korn	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: Market approach replication.	0.8	395	316.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, A. Callan, and C. Korn re: rebuttal of the Augustine Report.	0.6	600	360.00

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Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: replication of Augustine DCF valuation.	1.0	600	600.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF valuation inputs for Buddy's.	1.7	600	1,020.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF valuation inputs for PSP.	2.4	600	1,440.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Replicated Augustine's DCF valuation inputs for VSI.	2.0	600	1,200.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Conducted research on DCF valuation inputs.	2.1	600	1,260.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Reviewed and analyzed Augustine's DCF inputs.	1.5	600	900.00
Luka Miladinovic	3/20/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Report.	1.2	600	720.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Reviewed replication of analyses in Augustine Report.	2.1	950	1,995.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Reviewed FRG's marketing process.	1.8	950	1,710.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Reviewed preliminary rebuttal analyses.	0.9	950	855.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Continued to review the Grubb Report.	1.4	950	1,330.00
Brad Orelowitz	3/20/2025	Administrative	Reviewed engagement letter and retention application.	1.0	950	950.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: replication of Augustine DCF valuation.	1.0	950	950.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: valuation analyses.	0.5	750	375.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: market approach replication.	0.8	750	600.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan, and C. Korn re: rebuttal of the Augustine Report.	0.6	750	450.00
Brad Orelowitz	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: MSG retention application.	0.6	950	570.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: MSG retention application.	0.6	750	450.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: replication of Augustine DCF valuation.	1.0	750	750.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Reviewed the marketing process to sell FRG assets in bankruptcy.	1.3	750	975.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Reviewed the replication of Augustine precedent transactions.	0.7	750	525.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Reviewed the replication of Augustine DCF valuation.	1.6	750	1,200.00

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Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Reviewed the replication of the Augustine market comparables analysis.	0.9	750	675.00
Paul Dionne	3/20/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Report.	1.1	750	825.00
Alec Hargett	3/21/2025	Valuation Analysis of Debtors	Continued to analyzed Augustine's valuation inputs.	2.3	395	908.50
Alec Hargett	3/21/2025	Valuation Analysis of Debtors	Continued to review the Augustine Report.	0.7	395	276.50
Alec Hargett	3/21/2025	Valuation Analysis of Debtors	Continued to review the Grubb Report.	1.2	395	474.00
Alec Hargett	3/21/2025	Valuation Analysis of Debtors	Replicated Augustine valuation analyses.	1.3	395	513.50
Alex Callan	3/21/2025	Valuation Analysis of Debtors	Continued to perform historical vs. projected financial analysis.	1.1	450	495.00
Alex Callan	3/21/2025	Valuation Analysis of Debtors	Reviewed inputs into Augustine's valuations.	1.0	450	450.00
Alex Callan	3/21/2025	Valuation Analysis of Debtors	Reviewed supporting schedules to Augustine's precedent transaction analyses.	1.5	450	675.00
Alex Callan	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: analysis of the projections in the Augustine Report.	0.4	450	180.00
Charles Korn	3/21/2025	Valuation Analysis of Debtors	Performed peer analysis.	2.4	395	948.00
Charles Korn	3/21/2025	Valuation Analysis of Debtors	Reviewed and critiqued Augustine peer analysis.	2.5	395	987.50
Charles Korn	3/21/2025	Valuation Analysis of Debtors	Continued to perform valuation analyses.	2.1	395	829.50
Charles Korn	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: Augustine market comparables analysis.	0.8	395	316.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: Augustine WACC analysis.	0.4	600	240.00
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: Augustine WACC analysis.	0.4	950	380.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: Augustine DCF and WACC inputs.	1.2	600	720.00
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: Augustine DCF and WACC inputs.	1.2	950	1,140.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: replication of Augustine analyses.	0.3	600	180.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Reviewed and edited DCF rebuttal analyses.	1.7	600	1,020.00
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Reviewed preliminary DCF rebuttal analyses.	2.6	950	2,470.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Reviewed replication of Augustine's valuation of FRG Corporate.	1.9	950	1,805.00
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Reviewed test of reasonableness of Augustine projections.	1.4	950	1,330.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Reviewed and edited DCF input rebuttal analyses.	2.2	600	1,320.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Reviewed and replicated Augustine's valuation of FRG corporate.	3.2	600	1,920.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Reviewed DCF analyses in the Augustine Report.	1.0	600	600.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Edited DCF rebuttal analyses.	0.8	600	480.00
Luka Miladinovic	3/21/2025	Valuation Analysis of Debtors	Edited DCF input rebuttal analyses.	1.5	600	900.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: analysis of the projections in the Augustine Report.	0.4	750	300.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: Augustine market comparables analysis.	0.8	750	600.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine market comparables analysis.	0.8	750	600.00
Brad Orelowitz	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine market comparables analysis.	0.8	950	760.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: Augustine WACC analysis.	0.4	750	300.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Reviewed Augustine valuation of VSI.	1.9	750	1,425.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: Augustine DCF and WACC inputs.	1.2	750	900.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: replication of Augustine analyses.	0.3	750	225.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Reviewed market approach analyses.	1.7	750	1,275.00
Paul Dionne	3/21/2025	Valuation Analysis of Debtors	Reviewed test of reasonableness of Augustine projections.	1.6	750	1,200.00
Luka Miladinovic	3/22/2025	Valuation Analysis of Debtors	Performed valuation analysis of FRG corporate.	1.7	600	1,020.00
Luka Miladinovic	3/22/2025	Valuation Analysis of Debtors	Replicated the valuation conclusions of Augustine Report.	3.2	600	1,920.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	3/22/2025	Valuation Analysis of Debtors	Reviewed and analyzed Augustine's valuation conclusions.	0.7	600	420.00
Brad Orelowitz	3/22/2025	Valuation Analysis of Debtors	Reviewed preliminary rebuttal analyses.	2.4	950	2,280.00
Brad Orelowitz	3/22/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy docket.	1.1	950	1,045.00
Luka Miladinovic	3/22/2025	Valuation Analysis of Debtors	Edited valuation analyses.	1.5	600	900.00
Paul Dionne	3/22/2025	Valuation Analysis of Debtors	Reviewed rebuttal analysis of Augustine Report.	1.1	750	825.00
Luka Miladinovic	3/23/2025	Valuation Analysis of Debtors	Performed valuation analysis of FRG business units.	2.2	600	1,320.00
Brad Orelowitz	3/23/2025	Valuation Analysis of Debtors	Reviewed FRG valuation analyses.	2.1	950	1,995.00
Brad Orelowitz	3/23/2025	Valuation Analysis of Debtors	Reviewed VSI CompM&A analyses.	1.5	950	1,425.00
Brad Orelowitz	3/23/2025	Valuation Analysis of Debtors	Reviewed PSP and Buddy's CompM&A analyses.	2.3	950	2,185.00
Luka Miladinovic	3/23/2025	Valuation Analysis of Debtors	Continued to review and analyze Augustine's valuation.	2.0	600	1,200.00
Paul Dionne	3/23/2025	Valuation Analysis of Debtors	Reviewed VSI CompCo analyses.	1.5	750	1,125.00
Paul Dionne	3/23/2025	Valuation Analysis of Debtors	Reviewed test of reasonableness of Augustine projections.	1.6	750	1,200.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Reviewed and edited historical vs. projected analysis.	0.7	450	315.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Analyzed the financial projections in Augustine Report.	0.8	450	360.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Analyzed the EBITDA adjustments made in the Augustine Report.	1.0	450	450.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Reviewed and edited the rebuttal analysis of Augustine's precedent transactions valuation.	2.4	450	1,080.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Report.	2.6	450	1,170.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Performed rebuttal analysis of Augustine's market approach valuation of VSI and Buddy's.	2.1	450	945.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: rebuttal of Augustine Report.	1.0	450	450.00
Alex Callan	3/24/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine's calculation of estimated bankruptcy costs.	1.9	450	855.00
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: CompCo analyses.	0.7	395	276.50
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Continued to perform peer benchmarking analysis.	2.8	395	1,106.00
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Reviewed FRG valuation materials.	2.6	395	1,027.00
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Performed market approach analysis.	2.9	395	1,145.50

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Researched valuation input issues.	1.7	395	671.50
Charles Korn	3/24/2025	Valuation Analysis of Debtors	Edited rebuttal analysis to Augustine market approach.	2.5	395	987.50
Luka Miladinovic	3/24/2025	Valuation Analysis of Debtors	Reviewed Augustine market approach analyses.	2.2	600	1,320.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Reviewed Augustine CompCo analyses.	3.1	950	2,945.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Reviewed Augustine DCF analyses.	1.9	950	1,805.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Reviewed inputs into Augustine's valuations.	2.2	950	2,090.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Continued to review Augustine Report.	2.4	950	2,280.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Reviewed FRG SEC filings.	1.6	950	1,520.00
Luka Miladinovic	3/24/2025	Valuation Analysis of Debtors	Reviewed inputs into Augustine's market approach analyses.	1.9	600	1,140.00
Luka Miladinovic	3/24/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal analyses.	1.5	600	900.00
Luka Miladinovic	3/24/2025	Valuation Analysis of Debtors	Continued to review and edit DCF valuations.	1.7	600	1,020.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: DCF valuation.	1.1	950	1,045.00
Luka Miladinovic	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: DCF valuation.	1.1	600	660.00
Paul Dionne	3/24/2025	Administrative	Drafted retention application.	1.0	750	750.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: CompCo analyses.	0.7	750	525.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: rebuttal of Augustine Report.	1.0	750	750.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: DCF valuation.	1.1	750	825.00
Brad Orelowitz	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine precedent transactions analysis.	0.7	950	665.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine precedent transactions analysis.	0.7	750	525.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed the Augustine valuations of PSP, VSI and Buddy's.	2.1	750	1,575.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed Augustine's valuation of the FRG Corporate Overhead.	1.5	750	1,125.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed replications of Augustine's analyses.	2.6	750	1,950.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed test of reasonableness of Augustine projections.	0.5	750	375.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	0.7	750	525.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Reviewed DCF valuations.	1.6	750	1,200.00
Paul Dionne	3/24/2025	Valuation Analysis of Debtors	Continued to review the valuation analyses of Augustine.	1.5	750	1,125.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Performed analysis on financial projections.	0.7	450	315.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Continued to analyze Augustine's estimated bankruptcy cost analysis.	1.1	450	495.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine bankruptcy cost estimate analysis.	0.5	450	225.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Edited analysis of Augustine's bankruptcy cost estimate.	0.8	450	360.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Drafted charts for MSG rebuttal report.	1.7	450	765.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Performed precedent transaction analysis in rebuttal to Augustine Report.	1.5	450	675.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG presentations.	1.7	450	765.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Continued to draft charts and tables for MSG rebuttal report.	2.0	450	900.00
Alex Callan	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG materials on bankruptcy.	0.6	450	270.00
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Researched valuation issues.	3.1	395	1,224.50
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Drafted slides on rebuttal to Augustine Report.	3.1	395	1,224.50
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: rebuttal of Augustine.	0.2	395	79.00
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Drafted sections of MSG rebuttal report.	3.0	395	1,185.00
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Reviewed documents related to FRG bankruptcy.	2.3	395	908.50
Charles Korn	3/25/2025	Valuation Analysis of Debtors	Continued to draft analysis on rebuttal to Augustine report.	2.1	395	829.50
Jordan Murray	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: overview of rebuttal analyses.	0.4	600	240.00
Jordan Murray	3/25/2025	Valuation Analysis of Debtors	Reviewed valuation analyses.	2.1	600	1,260.00
Jordan Murray	3/25/2025	Valuation Analysis of Debtors	Reviewed and analyzed Augustine analyses.	0.9	600	540.00
Jordan Murray	3/25/2025	Valuation Analysis of Debtors	Reviewed valuation inputs.	1.4	600	840.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Edited and reviewed MSG's rebuttal valuations.	2.5	600	1,500.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Reviewed preliminary rebuttal analyses of Augustine Report.	2.8	950	2,660.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG presentations.	1.7	950	1,615.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy related materials.	2.2	950	2,090.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Began drafting the MSG rebuttal report.	3.2	950	3,040.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Continued to review rebuttal analyses.	0.6	950	570.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG valuation materials.	2.4	600	1,440.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Proofed valuation analyses.	1.8	600	1,080.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Reviewed and edited market approach analyses.	1.5	600	900.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Edited valuation analyses.	1.0	600	600.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Performed rebuttal analysis of the Augustine Report.	0.9	600	540.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Reviewed the inputs into the market approach rebuttal.	1.7	600	1,020.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: DCF valuation.	0.2	600	120.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: overview of rebuttal analyses.	0.4	600	240.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: valuation of FRG and report outline.	1.3	950	1,235.00
Luka Miladinovic	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: valuation of FRG and report outline.	1.3	600	780.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed replication of Augustine's estimation of bankruptcy costs.	1.2	750	900.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: Augustine bankruptcy cost estimate.	0.5	750	375.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine bankruptcy cost estimate.	0.5	750	375.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine bankruptcy cost estimate.	0.5	950	475.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: drafting of report.	0.5	750	375.00
Brad Orelowitz	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of report.	0.5	950	475.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: rebuttal of Augustine.	0.2	750	150.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: DCF valuation.	0.2	750	150.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed valuation analyses and Augustine rebuttal analyses.	1.7	750	1,275.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: valuation of FRG and report outline.	1.3	750	975.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed FRG materials.	2.6	750	1,950.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed CompCo and CompM&A analyses.	1.4	750	1,050.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Began drafting the MSG rebuttal report.	2.0	750	1,500.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	0.6	750	450.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	1.0	750	750.00
Paul Dionne	3/25/2025	Valuation Analysis of Debtors	Continued drafting the MSG rebuttal report.	1.3	750	975.00
Alec Hargett	3/26/2025	Valuation Analysis of Debtors	Reviewed valuation inputs in Augustine DCFs.	1.2	395	474.00
Alec Hargett	3/26/2025	Valuation Analysis of Debtors	Reviewed and analyzed Augustine DCF valuations.	1.1	395	434.50
Alec Hargett	3/26/2025	Valuation Analysis of Debtors	Reviewed valuation analyses in Grubb Report.	1.0	395	395.00
Alec Hargett	3/26/2025	Valuation Analysis of Debtors	Replicated and analyzed Augustine valuation inputs.	2.6	395	1,027.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: precedent transaction analyses.	0.4	450	180.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Edited precedent transaction analyses for PSP, VSI and Buddy's.	2.5	450	1,125.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Reviewed FRG materials produced by Debtors.	2.1	450	945.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine VSI CompM&A.	0.8	450	360.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Performed screening for precedent transaction analysis.	1.9	450	855.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Reviewed and edited market approach rebuttal analyses.	2.4	450	1,080.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: rebuttal to Augustine's market approach valuations.	0.7	450	315.00
Alex Callan	3/26/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	0.6	450	270.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan and P. Dionne re: rebuttal to Augustine's market approach valuations.	0.7	950	665.00
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: CompCo analyses.	0.6	395	237.00
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Drafted analyses critiquing Augustine Report.	2.8	395	1,106.00
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal analyses.	2.4	395	948.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Edited market approach valuation analyses.	2.9	395	1,145.50
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Edited market approach valuation analyses of VSI and Buddy's.	2.1	395	829.50
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Performed financial comparison analysis of FRG and peer companies.	2.7	395	1,066.50
Charles Korn	3/26/2025	Valuation Analysis of Debtors	Continued to draft sections of the MSG rebuttal report.	0.9	395	355.50
Jordan Murray	3/26/2025	Valuation Analysis of Debtors	Continued to review and analyze valuation analyses.	2.1	600	1,260.00
Jordan Murray	3/26/2025	Valuation Analysis of Debtors	Reviewed DCF valuations in Augustine Report.	0.8	600	480.00
Jordan Murray	3/26/2025	Valuation Analysis of Debtors	Reviewed and proofed DCF valuations.	2.3	600	1,380.00
Jordan Murray	3/26/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Report.	1.2	600	720.00
Jordan Murray	3/26/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Grubb Report.	1.7	600	1,020.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Continued to perform rebuttal valuation analysis.	1.9	600	1,140.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Proofed DCF valuation analyses.	0.8	600	480.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: DCF valuation analyses.	0.4	600	240.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	2.4	600	1,440.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	2.6	950	2,470.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Reviewed and drafted MSG rebuttal report.	1.6	950	1,520.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Reviewed analysis on DCF valuation inputs.	2.3	950	2,185.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Reviewed analysis of Augustine's bankruptcy cost estimation.	1.1	950	1,045.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	1.9	950	1,805.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Reviewed CompCo rebuttal analyses.	1.3	950	1,235.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Reviewed additional documents produced in discovery.	1.8	950	1,710.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Proofed the DCF rebuttal analyses.	1.4	600	840.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Analyzed the DCF valuation inputs.	2.1	600	1,260.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	1.1	600	660.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Reviewed and updated the MSG rebuttal analyses.	1.9	600	1,140.00
Luka Miladinovic	3/26/2025	Valuation Analysis of Debtors	Reviewed FRG materials.	0.5	600	300.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: CompCo analyses.	0.6	750	450.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: precedent transaction analyses.	0.4	750	300.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed documents provided on Everlaw.	0.8	750	600.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed replication of Augustine's estimation of bankruptcy costs.	1.3	750	975.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: DCF valuation analyses.	0.4	750	300.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: Augustine VSI CompM&A.	0.8	750	600.00
Brad Orelowitz	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of the MSG rebuttal report.	0.6	950	570.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: drafting of the MSG rebuttal report.	0.6	750	450.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and A. Callan re: rebuttal to Augustine's market approach valuations.	0.7	750	525.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed documents relating to the business plan projections.	1.4	750	1,050.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	3.7	750	2,775.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed CompM&A analyses.	0.8	750	600.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed CompCo analyses.	1.1	750	825.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed FRG materials related to bankruptcy filing.	1.9	750	1,425.00
Paul Dionne	3/26/2025	Valuation Analysis of Debtors	Reviewed materials related to estimated bankruptcy costs.	0.7	750	525.00
Alec Hargett	3/27/2025	Valuation Analysis of Debtors	Conducted research on valuation issues.	2.6	395	1,027.00
Alec Hargett	3/27/2025	Valuation Analysis of Debtors	Reviewed FRG market approach analyses.	1.2	395	474.00
Alec Hargett	3/27/2025	Valuation Analysis of Debtors	Drafted exhibits regarding critique of Augustine valuation inputs.	2.2	395	869.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: CompM&A analyses and next steps.	1.1	450	495.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Reviewed and edited estimated bankruptcy costs analysis.	1.5	450	675.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Drafted precedent transactions rebuttal slides.	2.5	450	1,125.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Edited rebuttal analyses to Augustine's precedent transactions valuations.	0.7	450	315.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Continued to draft charts and tables for MSG rebuttal report.	2.1	450	945.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Continued to draft the appendices to the MSG rebuttal report.	1.9	450	855.00
Alex Callan	3/27/2025	Valuation Analysis of Debtors	Edited slides on the precedent transactions rebuttal.	2.5	450	1,125.00
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: edits to CompCo analyses.	0.5	395	197.50
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: CompCo analyses.	0.3	395	118.50
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Performed rebuttal analysis.	2.0	395	790.00
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Continued to perform peer benchmarking analysis.	1.5	395	592.50
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Drafted sections of MSG rebuttal report.	3.3	395	1,303.50
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Reviewed and edited sections of the MSG rebuttal report.	3.1	395	1,224.50
Charles Korn	3/27/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	2.9	395	1,145.50
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine EBITDA adjustments.	0.3	600	180.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	1.7	600	1,020.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Reviewed Augustine report, AlixPartners documents re: cost savings	0.6	600	360.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Reviewed documents cited in the Augustine Report.	2.4	600	1,440.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: review of Augustine EBITDA adjustments analysis.	0.8	600	480.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Analyzed Augustine's bankruptcy cost estimate.	1.4	600	840.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Continued to review the Augustine Report.	0.2	600	120.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: edits to MSG rebuttal report.	0.2	600	120.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Reviewed and analyzed Augustine's bankruptcy cost estimates.	1.3	600	780.00
Jordan Murray	3/27/2025	Valuation Analysis of Debtors	Drafted analysis rebutting Augustine's bankruptcy cost estimate.	1.6	600	960.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Drafted charts/tables for MSG rebuttal report.	1.0	600	600.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	1.7	600	1,020.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	2.8	950	2,660.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.7	950	2,565.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Reviewed charts/tables in MSG rebuttal report.	1.1	950	1,045.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Reviewed rebuttal analysis of Augustine Report.	1.8	950	1,710.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Reviewed FRG financial statements.	2.2	950	2,090.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Report.	2.3	950	2,185.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Edited DCF rebuttal analyses.	2.1	600	1,260.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: DCF valuation analyses.	0.9	600	540.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	0.7	600	420.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Reviewed FRG projection materials.	1.8	600	1,080.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.2	600	720.00
Luka Miladinovic	3/27/2025	Valuation Analysis of Debtors	Performed valuation analyses of FRG corporate.	2.6	600	1,560.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: CompCo analyses.	0.3	750	225.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: CompM&A analyses and next steps.	1.1	750	825.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: Augustine EBITDA adjustments.	0.3	750	225.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.2	750	900.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: DCF valuation analyses.	0.9	750	675.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: review of Augustine EBITDA adjustments analysis.	0.8	750	600.00
Brad Orelowitz	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of MSG rebuttal report.	0.9	950	855.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: drafting of MSG rebuttal report.	0.9	750	675.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: edits to CompCo analyses.	0.5	750	375.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: edits to MSG rebuttal report.	0.2	750	150.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	3.1	750	2,325.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Reviewed documents provided in discovery.	2.4	750	1,800.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.6	750	1,200.00
Paul Dionne	3/27/2025	Valuation Analysis of Debtors	Reviewed rebuttal analysis of Augustine Report.	2.2	750	1,650.00
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Conducted research on discount rate issues.	1.1	395	434.50
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Reviewed documents produced in discovery related to FRG's bankruptcy filing..	2.7	395	1,066.50
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy related documents.	2.4	395	948.00
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Continued to conducted research on valuation issues.	0.8	395	316.00
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Performed analysis regarding Augustine valuations inputs.	2.5	395	987.50
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Proofed analyses on rebuttal of Augustine Report.	1.8	395	711.00
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Proofed exhibits on rebuttal of Augustine Report.	1.2	395	474.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Report.	2.0	450	900.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: CompM&A analyses.	0.2	450	90.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Edited charts and tables in the MSG rebuttal report.	1.2	450	540.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Edited analysis of Augustine's bankruptcy cost estimate.	1.4	450	630.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Performed test of reasonableness on EBITDA adjustments made by Augustine.	2.3	450	1,035.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Reviewed the FRG bankruptcy docket.	0.5	450	225.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	1.2	450	540.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited appendices to the MSG rebuttal report.	1.0	450	450.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Drafted report section on bankruptcy cost estimates.	1.4	450	630.00
Alex Callan	3/28/2025	Valuation Analysis of Debtors	Proofed MSG's rebuttal analyses to Augustine CompCo.	0.8	450	360.00
Aman Agrawal	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: Proofing of rebuttal analyses.	0.7	450	315.00
Aman Agrawal	3/28/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	1.3	450	585.00
Aman Agrawal	3/28/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	0.8	450	360.00
Aman Agrawal	3/28/2025	Valuation Analysis of Debtors	Reviewed DCF rebuttal analyses.	0.7	450	315.00
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne: CompCo analyses.	0.3	395	118.50
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Performed rebuttal analysis of the Augustine Report.	2.9	395	1,145.50
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Proofed rebuttal analyses.	2.6	395	1,027.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Edited the rebuttal analyses of Augustine CompCo valuations.	2.1	395	829.50
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Edited write-up of CompCo rebuttal.	1.6	395	632.00
Charles Korn	3/28/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	3.3	395	1,303.50
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited bankruptcy cost analysis.	1.4	600	840.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of MSG rebuttal report.	0.4	600	240.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Drafted MSG rebuttal report.	0.7	600	420.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Analyzed Augustine's EBITDA adjustments.	1.8	600	1,080.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy materials.	1.6	600	960.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal analyses.	1.4	600	840.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Reviewed documents produced in discovery.	1.0	600	600.00
Jordan Murray	3/28/2025	Valuation Analysis of Debtors	Drafted charts/tables for MSG Rebuttal Report.	1.7	600	1,020.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Updated MSG DCF analyses.	2.5	600	1,500.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	1.7	600	1,020.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ A. Agrawal re: Proofing of rebuttal analyses.	0.7	600	420.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Proofed rebuttal analyses.	1.3	600	780.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.1	950	1,995.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal analyses.	1.7	950	1,615.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	1.5	950	1,425.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG valuation materials.	1.7	950	1,615.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG projections.	1.3	950	1,235.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.8	600	1,080.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG projection materials.	1.8	600	1,080.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited MSG valuation analyses.	0.5	600	300.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Reviewed FRG valuation materials.	0.8	600	480.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Edited charts/tables in MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	3/28/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	0.6	600	360.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: CompCo analyses.	0.3	750	225.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alec Hargett	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: research on valuation inputs.	0.2	398	79.60
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ A. Hargett re: research on valuation inputs.	0.2	750	150.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: CompM&A analyses.	0.2	750	150.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: drafting of MSG rebuttal report.	0.4	750	300.00
Brad Orelowitz	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: MSG rebuttal report.	0.2	950	190.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: MSG rebuttal report.	0.2	750	150.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	3.5	750	2,625.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.6	750	1,950.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Reviewed DCF valuations.	1.5	750	1,125.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Reviewed source documents cited in the Augustine Report.	2.0	750	1,500.00
Paul Dionne	3/28/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	1.2	750	900.00
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Continued to proof analyses relating to rebuttal of Augustine Report.	2.6	395	1,027.00
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Continued to review FRG valuation documents.	1.5	395	592.50
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Reviewed documents relating to FRGs bankruptcy.	1.1	395	434.50
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Reviewed projection documents.	2.4	395	948.00
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Proofed rebuttal analyses.	2.1	395	829.50
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Researched market approach valuation issues.	1.5	395	592.50
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Proofed exhibits to MSG rebuttal report.	1.6	395	632.00
Alec Hargett	3/29/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	1.5	395	592.50
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Continued to proof the CompCo analyses.	1.8	450	810.00
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: proofing of CompM&A analyses.	0.2	450	90.00
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal analyses.	1.7	450	765.00
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited report section on market approach.	0.8	450	360.00
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Proofed market approach analyses.	2.5	450	1,125.00
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Proofed CompCo rebuttal analyses.	0.7	450	315.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	3/29/2025	Valuation Analysis of Debtors	Proofed analysis on projections.	0.7	450	315.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's PSP CompCo.	2.4	450	1,080.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's VSI CompCo.	1.7	450	765.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's Buddy's CompCo.	1.9	450	855.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's PSP CompM&A.	1.4	450	630.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's VSI CompM&A.	1.8	450	810.00
Aman Agrawal	3/29/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's Buddy's CompM&A.	0.9	450	405.00
Charles Korn	3/29/2025	Valuation Analysis of Debtors	Continued to proof valuation analyses.	3.1	395	1,224.50
Charles Korn	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited CompCo rebuttal analyses.	1.3	395	513.50
Charles Korn	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited peer benchmarking analyses.	1.1	395	434.50
Charles Korn	3/29/2025	Valuation Analysis of Debtors	Proofed valuation inputs.	2.4	395	948.00
Charles Korn	3/29/2025	Valuation Analysis of Debtors	Edited market approach analysis.	2.6	395	1,027.00
Jordan Murray	3/29/2025	Valuation Analysis of Debtors	Reviewed rebuttal analysis of Augustine's market approach.	2.3	600	1,380.00
Jordan Murray	3/29/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	1.2	600	720.00
Jordan Murray	3/29/2025	Valuation Analysis of Debtors	Reviewed MSG rebuttal to Augustine market approach.	1.3	600	780.00
Jordan Murray	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited MSG rebuttal report.	0.6	600	360.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited CompCo analyses.	1.3	600	780.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited CompM&A analyses.	1.4	600	840.00
Brad Orelowitz	3/29/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.7	950	1,615.00
Brad Orelowitz	3/29/2025	Valuation Analysis of Debtors	Drafted outline for executive summary to MSG rebuttal report.	1.1	950	1,045.00
Brad Orelowitz	3/29/2025	Valuation Analysis of Debtors	Continued to review documents relied on in the Augustine Report.	2.5	950	2,375.00
Brad Orelowitz	3/29/2025	Valuation Analysis of Debtors	Reviewed documents cited in Grubb Report.	0.7	950	665.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Performed analysis of DCF inputs.	2.1	600	1,260.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed DCF inputs assumed by Augustine.	1.2	600	720.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed additional documents produced in discovery.	1.6	600	960.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited supporting analyses for DCF.	0.7	600	420.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.4	600	840.00
Luka Miladinovic	3/29/2025	Valuation Analysis of Debtors	Reviewed and analyzed FRG projections.	0.8	600	480.00
Paul Dionne	3/29/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: drafting of MSG rebuttal report.	0.2	750	150.00
Brad Orelowitz	3/29/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of MSG rebuttal report.	0.2	950	190.00
Paul Dionne	3/29/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: proofing of CompM&A analyses.	0.2	750	150.00
Paul Dionne	3/29/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.6	750	1,200.00
Paul Dionne	3/29/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.2	750	1,650.00
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed market approach analyses.	2.3	395	908.50
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed market approach charts/tables.	2.6	395	1,027.00
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed market approach inputs.	1.3	395	513.50
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed valuation analyses in MSG rebuttal report.	1.4	395	553.00
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Reviewed and proofed inputs into DCF valuations.	2.8	395	1,106.00
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed replication of Augustine's valuation analyses.	1.9	395	750.50
Alec Hargett	3/30/2025	Valuation Analysis of Debtors	Proofed summary tables in MSG rebuttal report.	1.3	395	513.50
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, J. Murray, and C. Korn re: drafting of the MSG rebuttal report.	0.7	450	315.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, P. Dionne, L. Miladinovic, J. Murray, and C. Korn re: drafting of the MSG rebuttal report.	0.7	950	665.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine CompM&A analysis.	0.5	450	225.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited precedent transaction screen.	1.8	450	810.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Performed precedent transaction analysis.	2.2	450	990.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited precedent transaction analyses.	2.4	450	1,080.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Performed rebuttal analyses.	0.8	450	360.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	1.4	450	630.00
Alex Callan	3/30/2025	Valuation Analysis of Debtors	Conducted research on valuation issues.	1.4	450	630.00
Aman Agrawal	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: Proofing of rebuttal analyses.	0.4	450	180.00
Aman Agrawal	3/30/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's PSP DCF.	2.3	450	1,035.00
Aman Agrawal	3/30/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's VSI DCF.	1.9	450	855.00
Aman Agrawal	3/30/2025	Valuation Analysis of Debtors	Proofed the replication and rebuttal analyses of Augustine's Buddy's DCF.	2.6	450	1,170.00
Aman Agrawal	3/30/2025	Valuation Analysis of Debtors	Reviewed and proofed MSG's corrected Augustine DCF valuations.	2.3	450	1,035.00
Charles Korn	3/30/2025	Valuation Analysis of Debtors	Team Meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan, J. Murray: drafting of the MSG rebuttal report.	0.7	395	276.50
Charles Korn	3/30/2025	Valuation Analysis of Debtors	Proofed rebuttal analyses of Augustine Report.	3.4	395	1,343.00
Charles Korn	3/30/2025	Valuation Analysis of Debtors	Edited appendices to MSG rebuttal report.	3.1	395	1,224.50
Charles Korn	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited CompCo analyses.	2.3	395	908.50
Charles Korn	3/30/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	2.0	395	790.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Team Meeting w/ B. Orelowitz, P. Dionne, L. Miladinovic, A. Callan, and C. Korn: drafting of the MSG rebuttal report.	0.7	600	420.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Proofed MSG valuation analyses.	0.6	600	360.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Reviewed FRG projection documents.	1.3	600	780.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.5	600	1,500.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Edited replication of Augustine's bankruptcy cost analysis.	0.7	600	420.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.4	600	840.00
Jordan Murray	3/30/2025	Valuation Analysis of Debtors	Reviewed the appendices to the MSG rebuttal report.	0.5	600	300.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Proofed valuation analyses.	1.7	600	1,020.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	3.6	950	3,420.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Edited the executive summary to the MSG rebuttal report.	1.4	950	1,330.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Reviewed the appendices to the MSG rebuttal report.	1.9	950	1,805.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited rebuttal to Augustine bankruptcy cost estimation analysis.	1.7	950	1,615.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited MSG rebuttal analyses.	2.3	950	2,185.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Drafted the executive summary to MSG rebuttal report.	2.4	600	1,440.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Proofed analyses on valuation inputs.	1.3	600	780.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Analyzed FRG's financial projections.	1.8	600	1,080.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	0.7	600	420.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Proofed the MSG rebuttal report.	0.5	600	300.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Updated charts/tables in MSG rebuttal report.	1.2	600	720.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, J. Murray, A. Callan and C. Korn re: drafting of the MSG rebuttal report.	0.7	600	420.00
Luka Miladinovic	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ A. Agrawal re: Proofing of rebuttal analyses.	0.4	600	240.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, J. Murray, A. Callan and C. Korn re: drafting of the MSG rebuttal report.	0.7	750	525.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: Augustine CompM&A analysis.	0.5	750	375.00
Brad Orelowitz	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: MSG rebuttal report.	0.9	950	855.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: MSG rebuttal report.	0.9	750	675.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	4.1	750	3,075.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.9	750	2,175.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Reviewed analysis on Greenhill's bankruptcy cost estimates.	1.5	750	1,125.00
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Reviewed the MSG rebuttal report.	2.1	750	1,575.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	3/30/2025	Valuation Analysis of Debtors	Reviewed documents relating to FRG's bankruptcy.	1.3	750	975.00
Alec Hargett	3/31/2025	Valuation Analysis of Debtors	Proofed DCF charts/table.	1.5	395	592.50
Alec Hargett	3/31/2025	Valuation Analysis of Debtors	Proofed footnotes in MSG rebuttal report.	1.4	395	553.00
Alec Hargett	3/31/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	2.5	395	987.50
Alec Hargett	3/31/2025	Valuation Analysis of Debtors	Proofed formatting of appendices.	2.3	395	908.50
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.4	450	630.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Continued to conduct research on valuation issues.	1.3	450	585.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Created appendices to MSG rebuttal report.	1.9	450	855.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Drafted precedent transactions rebuttal slides.	2.1	450	945.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited footnotes in MSG rebuttal report.	1.6	450	720.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Formatted appendices.	1.1	450	495.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: edits to the CompM&A analyses.	0.4	450	180.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited MSG rebuttal appendices.	1.4	450	630.00
Alex Callan	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited charts in MSG rebuttal report.	0.6	450	270.00
Aman Agrawal	3/31/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine PSP CompCo valuation.	2.6	450	1,170.00
Aman Agrawal	3/31/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine VSI CompCo valuation.	2.3	450	1,035.00
Aman Agrawal	3/31/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine Buddy's CompCo valuation.	2.1	450	945.00
Charles Korn	3/31/2025	Valuation Analysis of Debtors	Team Meeting w/ P. Dionne: edits to CompCo analyses.	0.4	395	158.00
Charles Korn	3/31/2025	Valuation Analysis of Debtors	Drafted charts/tables for CompCo rebuttal section of MSG rebuttal report.	3.2	395	1,264.00
Charles Korn	3/31/2025	Valuation Analysis of Debtors	Continued to review and edit slides of the MSG rebuttal report.	3.4	395	1,343.00
Charles Korn	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices to MSG rebuttal report.	3.3	395	1,303.50
Charles Korn	3/31/2025	Valuation Analysis of Debtors	Proofed rebuttal analysis critiquing Augustine bankruptcy cost estimate.	2.1	395	829.50

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Drafted the executive summary to the MSG rebuttal report.	1.9	600	1,140.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Analyzed Augustine's EBITDA adjustments.	0.4	600	240.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	1.9	600	1,140.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Edited replication of Augustine's bankruptcy cost analysis.	1.1	600	660.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Analyzed lease savings assumptions in Augustine projections.	0.9	600	540.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Performed industry research.	0.8	600	480.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Drafted the documents considered appendix.	1.7	600	1,020.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Continued to draft and review the MSG rebuttal report.	2.0	600	1,200.00
Jordan Murray	3/31/2025	Valuation Analysis of Debtors	Research valuation issues.	1.2	600	720.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: edits the MSG valuations.	0.6	950	570.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: edits the MSG valuations.	0.6	600	360.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Report.	1.5	600	900.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Reviewed the MSG rebuttal report.	2.6	950	2,470.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Continued to review and edit the appendices to the MSG rebuttal report.	2.3	950	2,185.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited the executive summary of the MSG rebuttal report.	0.9	950	855.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Drafted the executive summary to the MSG rebuttal report.	1.4	950	1,330.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	2.1	950	1,995.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Reviewed projection documents.	2.0	950	1,900.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Continued to draft the MSG rebuttal report.	2.1	600	1,260.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Proofed and edited the MSG rebuttal report.	1.7	600	1,020.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Prepared appendices to MSG rebuttal report.	0.8	600	480.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Proofed DCF valuation analyses.	1.7	600	1,020.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Proofed inputs to DCF valuation analyses.	1.2	600	720.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Reviewed the executive summary of MSG rebuttal report.	1.4	600	840.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Continued to proof valuation analyses.	0.7	600	420.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Continued to draft appendices to MSG rebuttal report.	1.7	600	1,020.00
Luka Miladinovic	3/31/2025	Valuation Analysis of Debtors	Edited the MSG DCF rebuttal analyses.	0.8	600	480.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	4.5	750	3,375.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: drafting of MSG rebuttal report.	0.6	750	450.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: drafting of MSG rebuttal report.	0.6	950	570.00
Brad Orelowitz	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: rebuttal of Augustine Report.	0.8	950	760.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: rebuttal of Augustine Report.	0.8	750	600.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: edits the MSG valuations.	0.6	750	450.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: edits to CompCo analyses.	0.4	750	300.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: edits to the CompM&A analyses.	0.4	750	300.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	3.6	750	2,700.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	2.4	750	1,800.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Reviewed valuation analyses.	2.2	750	1,650.00
Paul Dionne	3/31/2025	Valuation Analysis of Debtors	Reviewed documents cited in Greenhill Report.	0.4	750	300.00
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Conducted research on valuation inputs.	2.4	395	948.00
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Reviewed academic articles on valuation inputs.	2.2	395	869.00
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Proofed the appendices to the MSG rebuttal report.	2.7	395	1,066.50
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Proofed the citations and footnotes in MSG rebuttal report.	1.2	395	474.00
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Reviewed summary tables in MSG rebuttal report.	1.1	395	434.50
Alec Hargett	4/1/2025	Valuation Analysis of Debtors	Proofed executive summary to MSG rebuttal report.	2.2	395	869.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne, J. Murray, and C. Korn re: finalization of MSG rebuttal report.	0.3	450	135.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Edited analysis on Augustine projections.	0.4	450	180.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	1.4	450	630.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Researched valuation issues.	1.7	450	765.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: proofing of MSG rebuttal report.	0.3	450	135.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Reviewed and edited footnotes in MSG rebuttal report.	1.2	450	540.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Continued to research valuation issues.	0.9	450	405.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Proofed the charts/tables in MSG rebuttal report.	0.4	450	180.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	2.1	450	945.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Proofed sources to MSG rebuttal report.	1.6	450	720.00
Alex Callan	4/1/2025	Valuation Analysis of Debtors	Reviewed valuation materials.	1.8	450	810.00
Aman Agrawal	4/1/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine PSP CompM&A valuation.	1.7	450	765.00
Aman Agrawal	4/1/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine VSI CompM&A valuation.	2.4	450	1,080.00
Aman Agrawal	4/1/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine Buddy's CompM&A valuation.	2.1	450	945.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Team Meeting w/ C. Korn, P. Dionne, A. Callan: finalization of MSG rebuttal report.	0.3	600	180.00
Charles Korn	4/1/2025	Valuation Analysis of Debtors	Team Meeting w/ J. Murray, P. Dionne, A. Callan: finalization of MSG rebuttal report.	0.3	395	118.50
Charles Korn	4/1/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	2.7	395	1,066.50
Charles Korn	4/1/2025	Valuation Analysis of Debtors	Edited and proofed appendices to MSG rebuttal report.	2.3	395	908.50
Charles Korn	4/1/2025	Valuation Analysis of Debtors	Proofed valuation analyses in MSG rebuttal report.	2.2	395	869.00
Charles Korn	4/1/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	0.8	395	316.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	1.6	600	960.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Edited the documents considered.	0.6	600	360.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Conducted industry research.	0.5	600	300.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Reviewed store level data for FRG.	2.3	600	1,380.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Continued to review and edit the MSG rebuttal report.	1.3	600	780.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Drafted the appendices to the MSG rebuttal report.	0.6	600	360.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Analyzed FRG store level data.	0.5	600	300.00
Jordan Murray	4/1/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	0.4	600	240.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Continued to draft MSG rebuttal report.	1.7	600	1,020.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Proofed and edited the MSG rebuttal report.	0.6	600	360.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Continued to review the MSG rebuttal report.	2.8	950	2,660.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Reviewed the executive summary of MSG rebuttal report.	1.1	950	1,045.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Edited the appendices to the MSG rebuttal report.	2.1	950	1,995.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report.	0.8	950	760.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report.	1.1	950	1,045.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Continued to edit the appendices to the MSG rebuttal report.	1.8	950	1,710.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Reviewed additional FRG materials.	2.1	950	1,995.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Proofed valuation analyses.	1.3	600	780.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	1.8	600	1,080.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Edited appendices to MSG rebuttal report.	2.1	600	1,260.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Reviewed FRG bankruptcy docket and valuation materials.	2.0	600	1,200.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Reviewed and edited the executive summary to the MSG rebuttal report.	1.2	600	720.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Reviewed and edited DCF valuation section of MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.6	600	960.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: drafting of the MSG rebuttal report.	0.6	600	360.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: drafting of the MSG rebuttal report.	0.6	950	570.00
Luka Miladinovic	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: edits to the MSG rebuttal report.	0.8	600	480.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray, A. Callan and C. Korn re: finalization of MSG rebuttal report.	0.3	750	225.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: drafting of the MSG rebuttal report.	0.6	750	450.00
Brad Orelowitz	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: MSG rebuttal report.	0.7	950	665.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: MSG rebuttal report.	0.7	750	525.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic re: edits to the MSG rebuttal report.	0.8	750	600.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: proofing of MSG rebuttal report.	0.3	750	225.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	4.1	750	3,075.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Drafted the MSG rebuttal report.	2.9	750	2,175.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Reviewed documents cited in the Augustine Report.	1.5	750	1,125.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Continued to edit the MSG rebuttal report.	2.5	750	1,875.00
Paul Dionne	4/1/2025	Valuation Analysis of Debtors	Reviewed analyses in the MSG rebuttal report.	2.0	750	1,500.00
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Proofed the appendices to the MSG rebuttal report.	2.8	395	1,106.00
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Proofed the footnotes of the appendices to the MSG rebuttal report.	2.7	395	1,066.50
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Continued to proof the appendices to the MSG rebuttal report.	1.1	395	434.50
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices to the MSG rebuttal report.	1.3	395	513.50
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Reviewed business overview section of MSG rebuttal report.	0.9	395	355.50
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Finalized the MSG rebuttal report appendices.	1.7	395	671.50
Alec Hargett	4/2/2025	Valuation Analysis of Debtors	Proofed the numbers in the MSG rebuttal report.	2.2	395	869.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	1.6	450	720.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Researched market approach issues.	0.4	450	180.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Edited precedent transaction analyses for PSP, VSI and Buddy's.	0.6	450	270.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Edited the appendices to the MSG rebuttal report.	1.5	450	675.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	0.8	450	360.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	2.0	450	900.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices to the MSG rebuttal report.	2.4	450	1,080.00
Alex Callan	4/2/2025	Valuation Analysis of Debtors	Continued to proof charts/tables in MSHG rebuttal report.	1.4	450	630.00
Aman Agrawal	4/2/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine PSP DCF valuation.	2.6	450	1,170.00
Aman Agrawal	4/2/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine VSI DCF valuation.	1.9	450	855.00
Aman Agrawal	4/2/2025	Valuation Analysis of Debtors	Proofed MSG's corrected Augustine Buddy's DCF valuation.	2.3	450	1,035.00
Aman Agrawal	4/2/2025	Valuation Analysis of Debtors	Proofed charts and tables in the MSG rebuttal report.	1.3	450	585.00
Aman Agrawal	4/2/2025	Valuation Analysis of Debtors	Proofed rebuttal analyses.	2.5	450	1,125.00
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Team Meeting w/ P. Dionne: edits to appendices.	0.2	395	79.00
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Drafted business overview section of report.	2.8	395	1,106.00
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Edited market approach appendices.	2.3	395	908.50
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Edited the appendices to the MSG rebuttal report.	0.4	395	158.00
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Edited MSG rebuttal report appendices.	3.5	395	1,382.50
Charles Korn	4/2/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	2.5	395	987.50
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Continued to analyze FRG store level data.	0.6	600	360.00
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Reviewed and proofed the MSG rebuttal report.	1.7	600	1,020.00
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Edited valuation analyses.	2.8	600	1,680.00
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Drafted slides for MSG rebuttal report.	0.9	600	540.00
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.5	600	900.00
Jordan Murray	4/2/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	2.6	600	1,560.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, B. Orelowitz and P. Dionne re: draft of MSG rebuttal report.	4.1	600	2,460.00
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, L. Miladinovic and P. Dionne re: draft of MSG rebuttal report.	4.1	950	3,895.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine and B. Orelowitz re: draft of MSG rebuttal report.	1.9	600	1,140.00
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine and L. Miladinovic re: draft of MSG rebuttal report.	1.9	950	1,805.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: edits to the MSG rebuttal report.	0.2	950	190.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: edits to the MSG rebuttal report.	0.2	600	120.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.2	600	720.00
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Reviewed the MSG rebuttal report.	3.3	950	3,135.00
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices to the MSG rebuttal report.	2.4	950	2,280.00
Brad Orelowitz	4/2/2025	Valuation Analysis of Debtors	Finalized the MSG rebuttal report.	1.1	950	1,045.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Drafted the appendices to the MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Edited the charts/tables in the MSG rebuttal report.	1.6	600	960.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Continued to draft and proof the appendices to the MSG rebuttal report.	1.0	600	600.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Edited executive summary of the MSG rebuttal report.	1.9	600	1,140.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Drafted the executive summary to MSG rebuttal report.	2.3	600	1,380.00
Luka Miladinovic	4/2/2025	Valuation Analysis of Debtors	Proofed the appendices to MSG rebuttal report.	0.5	600	300.00
Paul Dionne	4/2/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: edits to appendices.	0.2	750	150.00
Paul Dionne	4/2/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: edits to the MSG rebuttal report.	0.2	750	150.00
Paul Dionne	4/2/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, B. Orelowitz and L. Miladinovic re: draft of MSG rebuttal report.	4.1	750	3,075.00
Paul Dionne	4/2/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.8	750	1,350.00
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Formatted the tables in the appendix.	1.4	395	553.00
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Drafted appendices to the MSG rebuttal report.	2.6	395	1,027.00
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Finalized format of tables in appendix to the MSG rebuttal report.	1.1	395	434.50
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Proofed the documents considered exhibit to the MSG rebuttal report.	2.4	395	948.00
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Reviewed the formatting of the MSG rebuttal report.	1.4	395	553.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Reviewed the formatting of the appendix to the MSG rebuttal report.	1.5	395	592.50
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Proofed and finalized the appendices to the MSG rebuttal report.	1.9	395	750.50
Alec Hargett	4/3/2025	Valuation Analysis of Debtors	Reviewed the tables in the appendix to the MSG rebuttal report.	1.5	395	592.50
Alex Callan	4/3/2025	Valuation Analysis of Debtors	Drafted appendices to MSG rebuttal report.	2.3	450	1,035.00
Alex Callan	4/3/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	2.7	450	1,215.00
Alex Callan	4/3/2025	Valuation Analysis of Debtors	Continued to draft appendices to MSG rebuttal report.	2.1	450	945.00
Alex Callan	4/3/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	1.9	450	855.00
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Finalized the MSG rebuttal report.	0.9	395	355.50
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Edited and proofed MSG rebuttal report slides.	1.2	395	474.00
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Drafted and edited appendices to MSG rebuttal report.	3.1	395	1,224.50
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report appendices.	2.3	395	908.50
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	2.4	395	948.00
Charles Korn	4/3/2025	Valuation Analysis of Debtors	Proofed executive summary to MSG rebuttal report.	1.9	395	750.50
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Edited and proofed MSG rebuttal report.	0.7	600	420.00
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Edited appendices to MSG rebuttal report.	3.8	600	2,280.00
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Proofed the MSG rebuttal report.	2.7	600	1,620.00
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Reviewed the MSG rebuttal report.	0.8	600	480.00
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Proofed appendices to MSG rebuttal report.	0.9	600	540.00
Jordan Murray	4/3/2025	Valuation Analysis of Debtors	Proofed MSG rebuttal report.	2.2	600	1,320.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Edited the MSG rebuttal report.	1.2	600	720.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Reviewed and edited the MSG rebuttal report.	3.9	950	3,705.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices to the MSG rebuttal report.	3.1	950	2,945.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Reviewed and edited the executive summary.	1.5	950	1,425.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Finalized the MSG rebuttal report.	3.4	950	3,230.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Finalized the executive summary.	1.7	950	1,615.00
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Reviewed documents considered.	1.1	950	1,045.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	4/3/2025	Valuation Analysis of Debtors	Continued to finalize the MSG rebuttal report and appendices.	3.8	950	3,610.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Edited the appendices to the MSG rebuttal report.	2.1	600	1,260.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Proofed bankruptcy cost analysis.	1.4	600	840.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Prepared the appendices to the MSG rebuttal report.	1.5	600	900.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Reviewed and edited the appendices.	2.2	600	1,320.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Reviewed the market approach analyses.	1.1	600	660.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Edited the charts/tables in the MSG rebuttal report.	1.2	600	720.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Reviewed projections materials.	0.8	600	480.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Edited the market approach analyses.	0.9	600	540.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Proofed the MSG rebuttal report.	2.6	600	1,560.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Reviewed the executive summary of MSG rebuttal report.	2.8	600	1,680.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Reviewed the DCF valuation analyses.	1.3	600	780.00
Luka Miladinovic	4/3/2025	Valuation Analysis of Debtors	Finalized the MSG rebuttal report.	0.6	600	360.00
Alec Hargett	4/4/2025	Valuation Analysis of Debtors	Performed comparative analysis across all expert reports.	1.9	395	750.50
Alec Hargett	4/4/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.4	395	553.00
Alex Callan	4/4/2025	Valuation Analysis of Debtors	Reviewed Augustine Rebuttal Report	1.8	450	810.00
Alex Callan	4/4/2025	Valuation Analysis of Debtors	Reviewed Grubb Rebuttal Report	1.7	450	765.00
Jordan Murray	4/4/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	1.5	600	900.00
Jordan Murray	4/4/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.3	600	780.00
Jordan Murray	4/4/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	2.2	600	1,320.00
Luka Miladinovic	4/4/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	3.5	600	2,100.00
Brad Orelowitz	4/4/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	3.6	950	3,420.00
Brad Orelowitz	4/4/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	1.6	950	1,520.00
Luka Miladinovic	4/4/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	2.7	600	1,620.00
Luka Miladinovic	4/4/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.5	600	900.00
Brad Orelowitz	4/5/2025	Valuation Analysis of Debtors	Continued to review the Grubb Rebuttal Report.	2.2	950	2,090.00
Brad Orelowitz	4/5/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.8	950	1,710.00
Brad Orelowitz	4/6/2025	Valuation Analysis of Debtors	Continued to review the Cowan Rebuttal Report.	2.6	950	2,470.00
Brad Orelowitz	4/6/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Augustine Rebuttal Report.	1.9	950	1,805.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	4/6/2025	Valuation Analysis of Debtors	Continued to review the Augustine Rebuttal Report.	2.5	600	1,500.00
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: deposition preparation.	0.2	395	79.00
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, C. Korn, A. Callan, J. Murray and P. Dionne re: rebuttal reports.	1.5	395	592.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	0.9	395	355.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	1.3	395	513.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed the documents relied on in the Augustine Report.	2.5	395	987.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed the documents relied on in the Augustine Rebuttal Report.	2.5	395	987.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed citations in the Augustine Report.	1.5	395	592.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Reviewed the citations in the Augustine Rebuttal Report.	1.3	395	513.50
Alec Hargett	4/7/2025	Valuation Analysis of Debtors	Prepared trail prep binder.	1.1	395	434.50
Alex Callan	4/7/2025	Valuation Analysis of Debtors	Continued review of Grubb Rebuttal Report	1.2	450	540.00
Alex Callan	4/7/2025	Valuation Analysis of Debtors	Continued review of Augustine Rebuttal Report	0.4	450	180.00
Alex Callan	4/7/2025	Valuation Analysis of Debtors	Drafted comparison of all expert reports.	3.3	450	1,485.00
Alex Callan	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, C. Korn, A. Hargett, J. Murray and P. Dionne re: rebuttal reports.	1.5	450	675.00
Alex Callan	4/7/2025	Valuation Analysis of Debtors	Continued drafting comparison of all expert reports.	2.0	450	900.00
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Prepared analysis for deposition prep.	0.3	395	118.50
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	2.7	395	1,066.50
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, L. Miladinovic, C. Korn, A. Hargett, J. Murray and P. Dionne re: rebuttal reports.	1.5	950	1,425.00
Jordan Murray	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan, L. Miladinovic, C. Korn, A. Hargett, B. Orelowitz and P. Dionne re: rebuttal reports.	1.5	600	900.00
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, A. Callan, A. Hargett, J. Murray and P. Dionne re: rebuttal reports.	1.5	395	592.50
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine CompCo analysis.	0.3	395	118.50
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	2.4	395	948.00
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Reviewed the Cowan rebuttal report.	2.0	395	790.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Charles Korn	4/7/2025	Valuation Analysis of Debtors	Performed analysis of Augustine Rebuttal Report.	1.2	395	474.00
Jordan Murray	4/7/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Rebuttal Report.	1.9	600	1,140.00
Jordan Murray	4/7/2025	Valuation Analysis of Debtors	Summarized conclusions in expert reports.	0.4	600	240.00
Luka Miladinovic	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, P. Dionne, C. Korn, A. Callan, J. Murray and A. Hargett re: rebuttal reports.	1.5	600	900.00
Luka Miladinovic	4/7/2025	Valuation Analysis of Debtors	Continued to review the Cowan Rebuttal Report.	1.6	600	960.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Reviewed the documents relied upon in the Augustine Rebuttal Report.	2.7	950	2,565.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Reviewed the documents relied upon in the Grubb Rebuttal Report.	1.9	950	1,805.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Grubb Rebuttal Report.	1.4	950	1,330.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Reviewed the documents relied upon in the Cowan Rebuttal Report.	1.1	950	1,045.00
Luka Miladinovic	4/7/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Grubb Rebuttal Report.	2.1	600	1,260.00
Luka Miladinovic	4/7/2025	Valuation Analysis of Debtors	Reviewed market approach analyses in Augustine Rebuttal Report.	1.7	600	1,020.00
Luka Miladinovic	4/7/2025	Valuation Analysis of Debtors	Reviewed DCF approach analyses in Augustine Rebuttal Report.	0.9	600	540.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine Rebuttal Report.	0.7	950	665.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine Rebuttal Report.	0.7	750	525.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ A. Hargett re: deposition preparation.	0.2	750	150.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz, L. Miladinovic, C. Korn, A. Callan, J. Murray and A. Hargett re: rebuttal reports.	1.5	750	1,125.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: Augustine CompCo analysis.	0.3	750	225.00
Brad Orelowitz	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine Rebuttal Report.	1.9	950	1,805.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine Rebuttal Report.	1.9	750	1,425.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	4.5	750	3,375.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	2.6	750	1,950.00
Paul Dionne	4/7/2025	Valuation Analysis of Debtors	Reviewed CompCo analyses in Augustine Rebuttal Report.	1.8	750	1,350.00
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Continued to compile and review documents cited in MSG rebuttal report.	2.4	395	948.00
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Reviewed the citations in the Augustine Rebuttal Report.	1.4	395	553.00
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Compiled trial prep binder.	1.3	395	513.50
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Reviewed citations in the Grubb Rebuttal Report.	2.4	395	948.00
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Reviewed and compared the assumptions in each expert report.	2.2	395	869.00
Alec Hargett	4/8/2025	Valuation Analysis of Debtors	Reviewed the citations in the MSG rebuttal report.	0.5	395	197.50
Alex Callan	4/8/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Rebuttal Report.	0.8	450	360.00
Alex Callan	4/8/2025	Valuation Analysis of Debtors	Conducted research on WACC inputs.	2.2	450	990.00
Alex Callan	4/8/2025	Valuation Analysis of Debtors	Conducted research on valuation issues.	1.1	450	495.00
Alex Callan	4/8/2025	Valuation Analysis of Debtors	Continued to review documents relied on in the Augustine Rebuttal Report.	2.2	450	990.00
Charles Korn	4/8/2025	Valuation Analysis of Debtors	Conducted research on valuation issues.	3.3	395	1,303.50
Charles Korn	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine CompCo analysis.	0.3	395	118.50
Charles Korn	4/8/2025	Valuation Analysis of Debtors	Continued to review rebuttal expert reports.	2.1	395	829.50
Jordan Murray	4/8/2025	Valuation Analysis of Debtors	Continued to prepare summary tables for expert reports.	1.6	600	960.00
Brad Orelowitz	4/8/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, L. Miladinovic and P. Dionne re: Augustine rebuttal report.	1.5	950	1,425.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, B. Orelowitz and P. Dionne re: Augustine rebuttal report.	1.5	600	900.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Analyzed Augustine's projection adjustments.	0.4	600	240.00

Exhibit E**Franchise Group, Inc.. et al., 24-12480 (LSS)****The Michel-Shaked Group****Professional Services by Project Category, Professional, and Date**

For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Brad Orelowitz	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: deposition preparation.	0.2	950	190.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: deposition preparation.	0.2	600	120.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Analyzed and summarized valuation inputs across experts.	1.8	600	1,080.00
Brad Orelowitz	4/8/2025	Valuation Analysis of Debtors	Reviewed MSG rebuttal report for deposition preparation.	3.3	950	3,135.00
Brad Orelowitz	4/8/2025	Valuation Analysis of Debtors	Reviewed the Augustine Report for deposition preparation.	2.6	950	2,470.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Analyzed and summarized DCF valuations across experts.	1.3	600	780.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Analyzed and summarized DCF inputs across experts.	1.6	600	960.00
Luka Miladinovic	4/8/2025	Valuation Analysis of Debtors	Summarized projections utilized by experts.	0.4	600	240.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ C. Korn re: Augustine CompCo analysis.	0.3	750	225.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Grubb Rebuttal Report.	0.4	750	300.00
Brad Orelowitz	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Grubb Rebuttal Report.	0.4	950	380.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: deposition preparation.	0.2	750	150.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Meeting w/ A. Kornfeld, T. Flanagan, B. Levine, B. Orelowitz and L. Miladinovic re: Augustine Rebuttal Report.	1.5	750	1,125.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Continued to review the Augustine Rebuttal Report.	2.6	750	1,950.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	1.5	750	1,125.00
Paul Dionne	4/8/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.4	750	1,050.00
Alec Hargett	4/9/2025	Valuation Analysis of Debtors	Continued to prepare trial binder.	1.4	395	553.00
Alec Hargett	4/9/2025	Valuation Analysis of Debtors	Gathered sourced documents from MSG rebuttal report.	1.5	395	592.50
Alec Hargett	4/9/2025	Valuation Analysis of Debtors	Gathered and reviewed source documents from the Augustine Rebuttal Report.	1.3	395	513.50

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	4/9/2025	Valuation Analysis of Debtors	Team Meeting w/ P. Dionne re: Augustine Rebuttal Report.	0.8	450	360.00
Alex Callan	4/9/2025	Valuation Analysis of Debtors	Performed analysis on WACC inputs.	1.6	450	720.00
Alex Callan	4/9/2025	Valuation Analysis of Debtors	Reviewed and edited analysis on WACC inputs.	2.6	450	1,170.00
Alex Callan	4/9/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Grubb Rebuttal Report.	2.8	450	1,260.00
Charles Korn	4/9/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Rebuttal Report.	2.3	395	908.50
Charles Korn	4/9/2025	Valuation Analysis of Debtors	Reviewed documents relied on in Augustine Rebuttal Report.	1.1	395	434.50
Charles Korn	4/9/2025	Valuation Analysis of Debtors	Analyzed Augustine analyses in rebuttal report.	1.8	395	711.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Reviewed the documents relied on in Grubb Rebuttal Report.	1.0	600	600.00
Brad Orelowitz	4/9/2025	Valuation Analysis of Debtors	Continued to review the Augustine Report for deposition preparation.	2.4	950	2,280.00
Brad Orelowitz	4/9/2025	Valuation Analysis of Debtors	Reviewed the Grubb Report for deposition preparation.	3.1	950	2,945.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Compared the projections used by experts.	1.7	600	1,020.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Reviewed additional comparative analyses.	0.5	600	300.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Summarized the MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Performed analysis on DCF inputs.	2.3	600	1,380.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Team meeting w. P. Dionne re: rebuttal analyses.	0.6	600	360.00
Luka Miladinovic	4/9/2025	Valuation Analysis of Debtors	Reviewed the Cowan rebuttal report.	0.9	600	540.00
Brad Orelowitz	4/9/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: deposition preparation.	0.6	950	570.00
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: deposition preparation.	0.6	750	450.00
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: Augustine Rebuttal Report.	0.8	750	600.00
Brad Orelowitz	4/9/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine Rebuttal Report.	1.0	950	950.00
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine Rebuttal Report.	1.0	750	750.00
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Team meeting w. L. Miladinovic re: rebuttal analyses.	0.6	750	450.00
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Continued to review the Augustine Rebuttal Report.	1.6	750	1,200.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	4/9/2025	Valuation Analysis of Debtors	Reviewed analyses on Augustine's Rebuttal Report.	1.4	750	1,050.00
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Reviewed documents cited in market approach section of MSG rebuttal report.	1.0	395	395.00
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Continued to compile trial/deposition preparation binder.	2.8	395	1,106.00
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Reviewed the documents cited in the Cowan Rebuttal Report.	1.3	395	513.50
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Compared the inputs across the various expert reports.	0.7	395	276.50
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Created summary schedules of the inputs in each expert report.	1.5	395	592.50
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Highlighted relevant sections of documents cited.	1.1	395	434.50
Alec Hargett	4/10/2025	Valuation Analysis of Debtors	Reviewed and compiled documents cited in Augustine Rebuttal Report.	0.6	395	237.00
Alex Callan	4/10/2025	Valuation Analysis of Debtors	Conducted research on the market approach.	2.5	450	1,125.00
Alex Callan	4/10/2025	Valuation Analysis of Debtors	Drafted summary schedules for deposition preparation.	1.6	450	720.00
Alex Callan	4/10/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Augustine Rebuttal Report.	1.8	450	810.00
Alex Callan	4/10/2025	Valuation Analysis of Debtors	Performed analysis on market approach in Augustine Rebuttal Report.	1.5	450	675.00
Charles Korn	4/10/2025	Valuation Analysis of Debtors	Continued to review and analyze the Augustine Rebuttal Report.	1.7	395	671.50
Jordan Murray	4/10/2025	Valuation Analysis of Debtors	Compared valuation inputs across expert reports.	1.1	600	660.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Compared DCF inputs across experts.	1.9	600	1,140.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Conducted research on valuation inputs.	0.3	600	180.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Continued to summarize the MSG rebuttal report.	2.1	600	1,260.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Rebuttal Report.	1.5	600	900.00
Brad Orelowitz	4/10/2025	Valuation Analysis of Debtors	Continued to review the Grubb Report for deposition preparation.	1.4	950	1,330.00
Brad Orelowitz	4/10/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report for deposition preparation.	3.5	950	3,325.00
Brad Orelowitz	4/10/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report for deposition preparation.	1.7	950	1,615.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Reviewed the documents relied on in the Cowan Rebuttal Report.	0.4	600	240.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Reviewed the documents relied on in the Grubb Rebuttal Report.	0.5	600	300.00
Luka Miladinovic	4/10/2025	Valuation Analysis of Debtors	Reviewed the documents cited by the MSG rebuttal report.	0.8	600	480.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Reviewed and analyzed the Augustine Rebuttal Report.	2.1	750	1,575.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Reviewed comparison of inputs in expert reports.	0.9	750	675.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Reviewed the Grubb Rebuttal Report.	3.7	750	2,775.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Reviewed the Cowan Rebuttal Report.	1.3	750	975.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Continued to review the Cowan Rebuttal Report.	1.4	750	1,050.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Continued to review the Grubb Rebuttal Report.	0.7	750	525.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Team meeting w/ J. Murray re: deposition preparation analysis.	0.2	750	150.00
Jordan Murray	4/10/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: deposition preparation analysis.	0.2	600	120.00
Brad Orelowitz	4/10/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: Augustine Rebuttal Report.	0.6	950	570.00
Paul Dionne	4/10/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: Augustine Rebuttal Report.	0.6	750	450.00
Alec Hargett	4/11/2025	Valuation Analysis of Debtors	Compiled and reviewed documents cited in the Appendices.	2.7	395	1,066.50
Alec Hargett	4/11/2025	Valuation Analysis of Debtors	Reviewed the citations in the appendices.	0.8	395	316.00
Alec Hargett	4/11/2025	Valuation Analysis of Debtors	Gathered all documents cited in documents considered.	1.0	395	395.00
Alec Hargett	4/11/2025	Valuation Analysis of Debtors	Drafted comparison of MSG rebuttal report to Augustine reports.	1.5	395	592.50
Alec Hargett	4/11/2025	Valuation Analysis of Debtors	Continued to prepare trial/deposition preparation binder.	1.5	395	592.50
Alex Callan	4/11/2025	Valuation Analysis of Debtors	Reviewed and edited analysis on Augustine Rebuttal Report.	3.1	450	1,395.00
Alex Callan	4/11/2025	Valuation Analysis of Debtors	Team Meeting w/ P. Dionne re: analysis of Augustine's Rebuttal Report.	0.5	450	225.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Alex Callan	4/11/2025	Valuation Analysis of Debtors	Reviewed sources cited by Augustine.	2.9	450	1,305.00
Charles Korn	4/11/2025	Valuation Analysis of Debtors	Conducted research on valuation inputs.	2.1	395	829.50
Jordan Murray	4/11/2025	Valuation Analysis of Debtors	Continued to compare valuation inputs across expert report.	1.9	600	1,140.00
Jordan Murray	4/11/2025	Valuation Analysis of Debtors	Created summary schedules for deposition preparation.	1.4	600	840.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Drafted potential deposition questions.	1.9	600	1,140.00
Brad Orelowitz	4/12/2025	Valuation Analysis of Debtors	Reviewed documents cited in the Augustine reports.	1.8	950	1,710.00
Brad Orelowitz	4/12/2025	Valuation Analysis of Debtors	Reviewed documents cited in the Grubb reports.	1.2	950	1,140.00
Brad Orelowitz	4/13/2025	Valuation Analysis of Debtors	Reviewed Cowan Rebuttal Report for deposition preparation.	2.2	950	2,090.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Reviewed potential deposition questions summary.	0.6	950	570.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Reviewed comparison of inputs in expert reports.	1.8	950	1,710.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Reviewed documents relied upon in MSG rebuttal report.	2.1	950	1,995.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Reviewed valuation conclusions comparison across experts.	0.9	950	855.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Compared market approach analyses across experts.	1.4	600	840.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Compared valuation conclusions across experts.	1.3	600	780.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and P. Dionne re: expert rebuttal reports.	0.6	600	360.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Reviewed the executive summary of MSG rebuttal report.	0.4	600	240.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Grubb Rebuttal Report.	0.7	600	420.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Augustine Rebuttal Report.	1.1	600	660.00
Luka Miladinovic	4/11/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Cowan Rebuttal Report.	0.5	600	300.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ L. Miladinovic and P. Dionne re: expert rebuttal reports.	0.6	950	570.00
Brad Orelowitz	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ P. Dionne re: deposition preparation.	0.8	950	760.00
Paul Dionne	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz re: deposition preparation.	0.8	750	600.00
Paul Dionne	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ B. Orelowitz and L. Miladinovic re: expert rebuttal reports.	0.6	750	450.00
Paul Dionne	4/11/2025	Valuation Analysis of Debtors	Team meeting w/ A. Callan re: analysis of Augustine's Rebuttal Report.	0.5	750	375.00

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For the Period March 17, 2025 - April 30, 2025

Name	Date	Category	Services Performed	Hours	Rate	Amount
Paul Dionne	4/11/2025	Valuation Analysis of Debtors	Reviewed analysis on Augustine's Rebuttal Report.	1.5	750	1,125.00
Paul Dionne	4/11/2025	Valuation Analysis of Debtors	Reviewed documents relied on by Augustine in his rebuttal report.	1.6	750	1,200.00
Alec Hargett	4/14/2025	Valuation Analysis of Debtors	Reviewed documents cited in Cowan Rebuttal Report.	1.7	395	671.50
Alec Hargett	4/14/2025	Valuation Analysis of Debtors	Gather documents cited in Grubb Rebuttal Report.	1.5	395	592.50
Alec Hargett	4/14/2025	Valuation Analysis of Debtors	Continued to compile trial/deposition preparation binder.	1.9	395	750.50
Alec Hargett	4/14/2025	Valuation Analysis of Debtors	Gathered and highlighted sources cited in MSG rebuttal report.	2.5	395	987.50
Luka Miladinovic	4/14/2025	Valuation Analysis of Debtors	Performed sensitivity analyses.	2.6	600	1,560.00
Brad Orelowitz	4/14/2025	Valuation Analysis of Debtors	Reviewed summary analyses.	1.2	950	1,140.00
Brad Orelowitz	4/14/2025	Valuation Analysis of Debtors	Reviewed the appendices to the MSG rebuttal report.	1.8	950	1,710.00
Brad Orelowitz	4/14/2025	Valuation Analysis of Debtors	Reviewed the documents cited in the MSG rebuttal report.	1.2	950	1,140.00
Luka Miladinovic	4/14/2025	Valuation Analysis of Debtors	Reviewed documents relied on in the Augustine Rebuttal Report.	1.8	600	1,080.00
Luka Miladinovic	4/14/2025	Valuation Analysis of Debtors	Reviewed and summarized the MSG rebuttal report.	1.3	600	780.00
Luka Miladinovic	4/14/2025	Valuation Analysis of Debtors	Reviewed projections cited by other experts.	1.5	600	900.00
Alec Hargett	4/15/2025	Valuation Analysis of Debtors	Finalized the trial/deposition preparation binder.	2.8	395	1,106.00
Alec Hargett	4/15/2025	Valuation Analysis of Debtors	Reviewed the Augustine Rebuttal Report.	2.6	395	1,027.00
Luka Miladinovic	4/15/2025	Valuation Analysis of Debtors	Reviewed documents relied on by MSG rebuttal report.	1.3	600	780.00
Brad Orelowitz	4/15/2025	Valuation Analysis of Debtors	Reviewed the analyses in the Augustine Rebuttal Report.	2.7	950	2,565.00
Brad Orelowitz	4/15/2025	Valuation Analysis of Debtors	Reviewed the deposition/trial prep binder.	2.3	950	2,185.00
Brad Orelowitz	4/15/2025	Valuation Analysis of Debtors	Reviewed comparison of valuation inputs.	1.5	950	1,425.00
Brad Orelowitz	4/15/2025	Valuation Analysis of Debtors	Reviewed conclusions in other expert reports.	1.0	950	950.00
Luka Miladinovic	4/15/2025	Valuation Analysis of Debtors	Researched valuation inputs.	0.7	600	420.00
Luka Miladinovic	4/15/2025	Valuation Analysis of Debtors	Reviewed the valuation analyses in the Augustine Rebuttal Report.	1.0	600	600.00
Paul Dionne	4/15/2025	Valuation Analysis of Debtors	Reviewed analysis on Augustine's Rebuttal Report.	0.5	750	375.00
Paul Dionne	4/15/2025	Valuation Analysis of Debtors	Performed analysis to prepare for Augustine deposition.	1.6	750	1,200.00
Brad Orelowitz	4/16/2025	Valuation Analysis of Debtors	Continued to prepare for deposition.	1.0	950	950.00
Brad Orelowitz	4/16/2025	Administrative	Prepared fee application.	1.9	950	1,805.00

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Luka Miladinovic	4/16/2025	Administrative	Prepared fee application.	1.8	600	1,080.00
Luka Miladinovic	4/17/2025	Administrative	Prepared and edited fee application.	1.6	600	960.00
Paul Dionne	4/17/2025	Administrative	Prepared and drafted fee application.	2.3	750	1,725.00
Charles Korn	4/24/2025	Administrative	Reviewed and edited fee application.	2.5	395	987.50
Brad Orelowitz	4/29/2025	Administrative	Reviewed fee application.	1.6	950	1,520.00
Paul Dionne	4/29/2025	Administrative	Reviewed and finalized fee application.	2.8	750	2,100.00